



Order Filed on February 9, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption In Compliance with D.N.J. LBR 9004-1(b)

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*Counsel to Kenneth R. Feinberg
as the Court's Estimation Expert*

In re:

LTL MANAGEMENT LLC,

Debtor.¹

Chapter 11

Case No. 21-30589 (MBK)

Honorable Michael B. Kaplan

**ORDER CONFIRMING PROCEDURES
FOR PAYMENT AND REIMBURSEMENT OF THE
COURT-APPOINTED ESTIMATION EXPERT'S PROFESSIONALS**

The relief set forth on the following pages is hereby **ORDERED**.

DATED: February 9, 2023


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtor: LTL Management LLC

Case No.: 21-30589 (MBK)

Caption of Order: Order Confirming Procedures for Payment and Reimbursement of the Court-Appointed Estimation Expert's Professionals

This matter coming before the Court on the *Application of the Court-Appointed Estimation Expert for an Order Confirming the Procedure for Payment and Reimbursement of His Professionals* (the "Motion")² filed by Kenneth R. Feinberg, Esq., not individually but in his capacity as the estimation expert appointed by the Court pursuant to Federal Rule of Evidence 706 (the "Estimation Expert"); the Court having reviewed the Motion; and notice of the Motion and the hearing held with respect thereto, if any (the "Hearing") was sufficient under the circumstances, and the Payment Procedures set forth below are reasonable and appropriate; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein;

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein.
2. The Debtor is authorized to pay Togut, Segal & Segal LLP and Stoneturn Group LLC, the professionals retained by the Estimation Expert (jointly, the "Professionals"), in accordance with the following procedures (collectively, the "Payment Procedures"):

- (a) The Professional will submit an invoice (an "Invoice") to the Estimation Expert who, after reviewing and approving the Invoice will in addition to his flat monthly base charge (plus his expenses), include his Professional's Invoices (without time records) as a pass-through expense to the Debtor.
- (b) Copies of the Invoices, including time records, shall be provided to the U.S. Trustee, One Newark Center, Suite 2100, Newark, New Jersey 07102, Attn: Mitchell B. Hausman, Esq.

² Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Motion.

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Debtor: LTL Management LLC

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(mitchell.b.hausman@usdoj.com) and Jeffrey M. Sponder, Esq. (Jeffrey.m.sponder@usdoj.com) following the end of the month for which payment of fees and expenses is sought. Service of Invoices shall be limited to the U.S. Trustee.

- (c) Each Invoice to the Notice Parties shall include detail that describes the fees and expenses incurred by such Professional in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the UST Guidelines. All timekeepers must contemporaneously maintain time entries, in increments of tenths (1/10th) of an hour, for each individual (the "Time Records").³
- (d) The U.S. Trustee shall have the ability to challenge the reasonableness of any portion of the invoiced fees and expenses requested in an Invoice for a period of fourteen (14) calendar days after service thereof (the "Review Period") by notifying the Estimation Expert and the applicable Professional of an objection in writing setting forth the specific basis for each objection to the requested fees (any such challenged amounts, the "Disputed Fees"). The Debtor shall pay (1) all invoiced fees and expenses other than any Disputed Fees promptly upon expiration of the Review Period and (2) all Disputed Fees promptly upon approval by the Bankruptcy Court or as agreed by the applicable Professional and U.S. Trustee, to the extent of such approval or agreement.
- (e) Neither (1) the payment of or the failure to pay, in whole or in part, Invoices pursuant to this Order nor (2) the submission of, or the failure to submit, an Invoice for any monthly period will bind any party in interest or the Court with respect to the final applications for payment and reimbursement of expenses of the Professionals.
- (f) Time Records relating to Invoices shall be filed with the Court under seal and served only on the U.S. Trustee.
- (g) Time spent traveling without actively working on the Chapter 11 Case shall be billed at 50% of the Professional's normal hourly rate.

³ For the avoidance of doubt, the Court-Appointed Expert shall not be required to submit Time Records and shall be compensated a monthly fee of \$500,000 plus reasonable disbursements in accordance with the *Declaration of Kenneth R. Feinberg for Appointment as Court Expert*, filed on August 11, 2022 [Docket No. 2861].

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(h) The Professionals retain the right to seek a bonus or fee enhancement at any time in such amount as may be awarded by this Court.

3. All time periods set forth in this Order shall be determined in accordance with Bankruptcy Rule 9006(a).

4. The Debtor is authorized and empowered to take all actions necessary to implement the relief granted in this Order.

5. This Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation, enforcement, or interpretation of this Order.